Home office boom fuels sales
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Chain Store Age

GENERAL MERCHANDISE TRENDS

MAY 1987

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CONTENTS

MAY 1987

Even with few discount department store players left, markets in the Northeast are promising to become a battlefield....15

Industry Trends

New England is still fertile for discounters 15
Kohn: Stuart's jumps faster 18
The second Battle of Atlanta 21
Best Product's turnaround program takes hold 26
Off-price centers proliferate 27

Home Office Equipment/Stationery

Dividing the home office spoils 30
Home offices get serious 36
Staples joins it all together 53

MarkeTrends

Dramatic buying plans downturn begins 56
Typewriters: Mini boom to be short-lived 59
Toasters: Retailers and consumers want the cool touch 62
Little brand awareness in toasters 63
Bed accessories: Customers cherrypick each accessory 64

Photo/Camera

Canon launches $10 million EOS ad blitz 67

Consumer Electronics

Calm in the face of an electronics trade war 71
"Hit List" targets five companies 74

Housewares

Buyers eye hot items 77

Toys/Licensing

High prices put retailers in a quandry 80

Financial News 84

***Beds without** all the trimmings.....64*

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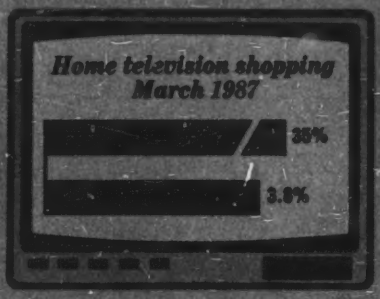
TV shopping: 1 in 9 U.S. families buy

Home television shopping has been viewed by 35% of all households, with 1 out of 9, or 4% of all households, participating with an actual purchase.

Those are two of the prime results from a new monthly survey of consumers conducted by Leo J. Shapiro & Associates to be reported in *Chain Store Age*.

The data, compiled in March from 451 households across the U.S., represent a benchmark report on the viewership and use of home television shopping networks.

Viewership appears to be strongest in the East South Central and West South Central states in relation to their population. Viewers are comparable to the population as a whole in terms of income and age. However, they have slightly lower education levels and somewhat larger households.



Source: *Chain Store Age*/Leo J. Shapiro & Associates

Though the sample size of buyers is small, the results are consistent with other studies already done by the Shapiro organization. They show that most purchasers (70%) buy more than once, the average purchase is for $33, and that viewers watch an average of two-three hours each week.

"People get skillful at watching while doing other things because they are looking for an item they are interested in," says George Rosenbaum, president of the Chicago-based research firm. "They keep the television shopping show on as background with enough attention that they can tune in when needed."

Rosenbaum also observes that television shopping shows may be the last bastion for the "old fashioned sales pitch," and has become a surrogate for in-store personal selling that tells one everything one wants to know about a product.

Quotable

*Walter Salmon, professor of retailing, Harvard Business School and director of Zayre Corp. and Carter Hawley Hale, on why boards of directors often are ineffective:

"Because while in theory boards elect ceos, in practice ceos elect boards."

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HOME OFFICES GET SERIOUS

In only two years, the number of households with home offices has grown by nearly 10%, ownership of electronic typewriters has tripled, and household personal computers have proliferated by 54%.

Even the number of file cabinets is up by 7% as consumers increasingly use their hearthside offices for business rather than personal reasons.

Those are some of the findings of a *Chain Store Age/Better Homes & Gardens* survey of the expanding home office market. The recent poll was conducted last October, following a similar study in 1984. A comparison of results shows that buying intention, as well as ownership, is on the upswing.

Because respondents to the survey are readers of *Better Homes & Gardens* magazine, their demographics differ from those of the average consumer. They are better educated, more affluent, and more likely to own their homes.

Specifically, in the most recent home-office survey, 91% are homeowners, and 61% attended college. Nearly 80% have household incomes of $25,000 or more, with about 60% topping $35,000. Almost two-thirds have children living at home.

The demographic profile for the 1984 survey is similar, though the average income was slightly less, perhaps reflecting cost of living differences.

Attitudes toward the home office have changed in the brief period between surveys. Consumers appear to be taking a more serious attitude toward their work-at-home areas.

For one thing, they are far more likely to set an entire room apart for the purpose; the current study shows 62.6% reserving a separate room for the home office, compared with 46.3% in the previous poll.

They are also far more likely to use the work area for business-related matters instead of personal chores. As in 1984, the dominant use of the home office is personal, but strictly-business applications are fast catching up.

Three years ago, 64.2% of those surveyed said primary office use was personal, while 34% cited business. In the latest survey, the ratio shifted to 56.6% personal, 51.1% business.

The most recent survey allowed respondents to list multiple answers to the use question, whereas the 1984 survey did not. However, the results are comparable, since only about 8% of the '86 sample gave more than one response. Respondents appear to be clear about their reasons for having a work-at-home area.

***Interest in computers** is nearly as high now as it was in 1984.*

Roughly half of all home offices now have a dominant business orientation. Whether that means taking work home from a 9-to-5 job or operating a home-based enterprise, it indicates that the office is associated with income.

The increasingly "strictly business" approach to home offices has sharpened buying intention for equipment and supplies, which are now viewed as investments.

Attracting the most interest were personal copiers. Nearly 5% of those surveyed are very interested in buying such a machine during the next 12 months, and about 13% more describe themselves as somewhat interested. About 5% already own a personal copier. A significant portion, 13.5%, had no answer to this question, perhaps reflecting unfamiliarity with the product, so new that it was not included in the 3-year-ago survey.

Sales of electronic typewriters should gallop, according to the findings. In the two years between surveys, intention to buy an electronic model jumped nearly 11% among consumers planning a next-year purchase of a typewriter.

Concurrently, interest in electric and manual typewriters dropped by 9% and 7%, respectively.

Owning personal computers were 27.5% of the '86 respondents, compared with 17.8% of the '84 group.

The first survey was conducted during the heyday of the pc. Since then, the excitement has waned.

Yet in the most recent survey, consumers still registered a high level of interest in computers. Slightly more than 12% of the computer-less households intended a next-year purchase of a pc, down just one point from 13.3% in '84.

It must be noted that intention does not always translate into purchases. If 13.3% of '84s potential purchasers had actually bought computers, ownership would have been greater than it was in '86.

However, it is significant that interest was sustained when media hype was withdrawn.

AS MORE CONSUMERS GENERATE INCOME FROM HOME, INTEREST IN SUPPLIES AND EQUIPMENT INCREASES

About 1 out of 10 consumers say they plan a next-year purchase of a file cabinet. That strong interest may turn out to be even stronger, given the tendency to understate buying interest.

The sample was asked about software, both the number of programs owned and the number slated for purchase in the coming year.

Computer owners who were polled already have a considerable stock of software. The majority, 54.2%, own 6 or more programs, although 17.5% say they have none.

The software-poor pc owners may be the same bunch whose computer is used less than once a month. Slightly more than 18% reported such infrequent usage.

However, most computer-equipped households are putting mileage on their machines. Daily use was the dominant response to the question about use, voiced by 29.2% of those polled. Another 23.3% said their pc is pressed into service at least three times a week. Once-a-week computing is the norm for about 16%.

Those owning or planning to own computers listed a generous menu of peripherals for which they plan to shop in the next 12 months.

*Where do you buy most of your home office supplies?**

	1984	1986	% change
Discount store	36.8%	49.6%	+ 23
Stationery store	28.3	19.9	– 30
Department store	9.6	11.9	+ 24
Variety store	9.1	10.5	+ 15
Drug store	10.1	8.2	– 19
Other	28.1	18.1	+ 24

*Multiple responses permitted
Source: *Chain Store Age/Better Homes & Gardens*

With multiple responses permitted, discs dominated the field. They are on the shopping lists of 2 out of 5 households. Printers got nearly the same warm reception.

Slightly less than 23% will be looking for a color monitor, while 16.2% want an external disc drive. Modems will be sought by more than 1 out of 10 pc owners, and 3% intend to purchase a monochrome monitor.

Nearly one-third of those surveyed had no answer to the question about peripherals, perhaps because the sample included some consumers who do not yet own a computer but intend to buy one soon.

The same group of current and hopeful pc owners was asked about purposes for which the computer is, or would be, used. Multiple responses were permitted.

Record keeping led the field; more than two-thirds listed it as a computer application. Education followed closely, named by 63.5%. Word processing took third place, with 54.5% of the mentions, while games are, or will be, played on 51.5% of the pc's.

A minority of households, 37.1%, use their computers for financial planning, and about 11% named other applications.

Those with children living at home were more likely than the average consumer to list games and education as applications. In the *Chain Store Age/Better Homes and Gardens* survey, households with children had a higher penetration of computers than the average (36.8% vs. 27.5%). Those currently without pc's had above-average interest in buying one soon (14% vs. 12.1%).

STAPLES JOINS IT ALL TOGETHER

The paperless office never happened. Too bad for small businesses, which pay the most for paper.

To the rescue: Staples Inc., dedicated to the proliferation of paper. And pens. And file folders. Those office basics are among the 5,000 sku's offered at an average 50% discount in the company's stationery cash-and-carry superstores.

Staples searches for sites having at least 7,000 small firms within a 25-mile radius.

The original Staples store, a former supermarket, is 14,000 square feet, but the company prefers 18,000 square feet. The newest unit opened last month in Providence, R.I., not far from its two predecessors in the Boston suburbs.

That makes three stores opened in the company's first year, a pace soon to shift into hyper-gear, as the Massachusetts-based firm aims for 20 stores by early '89. Its $4.4 million in seed capital was recently boosted by second round financing totalling $14.7 million.

The main thrust of expansion aims at the suburbs of New York City. The stationery specialty chain plans to cordon the metro area with 15 stores, two of which will open this summer.

The company will not release performance figures, but according to *Crain's New York Business*, a weekly newspaper, sales in the Boston-area stores are ahead of the planned $5 million per unit, and sales per square foot are approaching $700.

Often compared to "category killers" such as Tower Records and Toys "R" Us, Staples resembles them mainly in size and pricing.

A retail/wholesale hybrid, Staples might be described as a membership warehouse club, mi-

A STATIONERY SUPERSTORE DISCOUNTS ALL THE OFFICE ESSENTIALS, FROM MANILA ENVELOPES TO MAXWELL HOUSE

Dramatic buying plan downturn begins

A spending slowdown for the rest of 1987 now looks like a virtual certainty. The latest *Chain Store Age*/Leo J. Shapiro & Associates MarkeTrends survey indicates that a dramatic drop-off in customer buying plans for the rest of the year is already well under way.

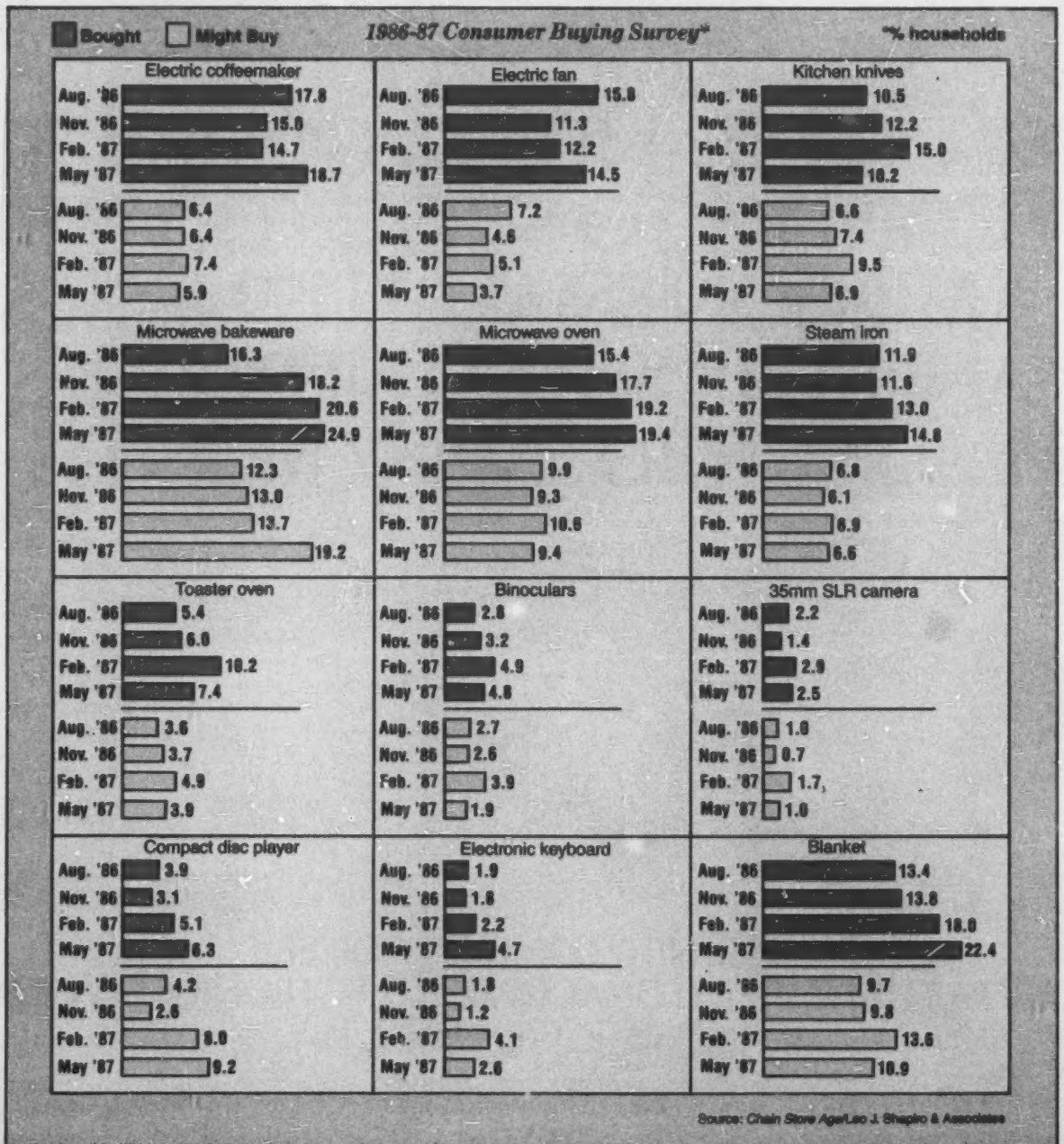
Compared to the MarkeTrends national telephone survey conducted only three months ago, consumers in the latest poll are reporting scaled down buying plans for 10 of 12 products.

The current poll's results represent the second consecutive month that customers have signaled a cooling in their buying plans. In the previous month's survey, consumers reported trimmer buying plans for 7 out of 12 hard lines products.

Should the trend continue for a third month in June, retailers might find it prudent to scale back already modest Christmas buying plans.

However, there are some outstanding exceptions to the trend. In the most recent MarkeTrends poll, a record high number of households report that they plan on buying a compact disc player sometime within the next year.

In the latest survey, 9.2% of the



MarkeTrends families say that they expect to buy a CD player during the next 12 months. The most recent reading is 15% ahead of the buying plans consumers expressed only three months ago. Compared to polling conducted last summer, purchase intentions for CD players is up nearly 112%.

Also bucking the trend is microwave bakeware. Just about 1 out of 5 of the MarkeTrends families now reports that they expect to buy microwave bakeware sometime within the next year.

Since August 1986, the number of MarkeTrends families planning on buying microwave bakeware has jumped 56%. Over the same period, the number of families reporting that they actually purchased bakeware for the microwave has kept pace, leaping 53%.

Microwave ovens themselves have recorded more listless buying plans. The most recent figures show that compared to last summer, about 5% fewer families plan on buying a microwave. Sales during the same period moved up 25%, according to the MarkeTrends poll.

***Fans are at the lowest level** of purchase intentions in over a year.*

Also set for a dramatic downturn are electric fans. The number of MarkeTrends families which say that they will buy a fan in the next 12 months is now at the lowest level recorded over the past year.

Binoculars, too, are set for a rapid decline. Though consumers kept with the binocular upswing long after last year's Halley's comet excitement, the fad may now have fizzled much as the comet itself did. Only 1.9% of families expect to buy binoculars in the next year. Only three months ago, the figure was 3.9%. □

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MINI BOOM TO BE SHORT LIVED FOR THE TYPEWRITER

One-third of families expect to buy a typewriter in 1987. That typewriter could be the last one they expect to buy. But it will be packed with all the newest features.

Talk about a once in a lifetime opportunity. The current mini-boom in typewriter sales could prove to be a unique, and perhaps short lived, phenomenon. Over 1.5 million families say that they definitely expect to buy a typewriter this year. But for 500,000 families, that typewriter could well be the very last one they buy—at least on this side of the Pearly Gates.

According to the latest *Chain Store Age*/Leo J. Shapiro & Associates MarkeTrends poll, about one-third of families in the nationwide telephone survey say that one typewriter per lifetime is enough. How long should a typewriter last? "All of my life" and "forever" are among the customer's most frequent responses.

On the average, the 453 randomly selected MarkeTrends families say that a typewriter should last 13 years before needing replacement. Considering that the current family typewriter is already more than seven years-old, consumers are proving pretty true to their word. More than 1 in 20 typewriters is over 30 years-old, according to the recent poll.

With durability like that, marketing and retailing typewriters is, politely stated, a challenge. It is all the more complicated since half of all the MarkeTrends families report that they already own at least one typewriter. About 1 in 10 say that they have two.

Yet the advent of electronics has revitalized, at least for the near term, what had become a money losing retail venture. New features, especially automated features, are returning some life to a category once firmly locked into backspace.

As more and more families buy updated typewriters, however, the MarkeTrends survey suggests that the boom will fizzle, and that the industry will return once again to the slower sales path of the previous decade. But there is still some sales fizz left before the fizzle.

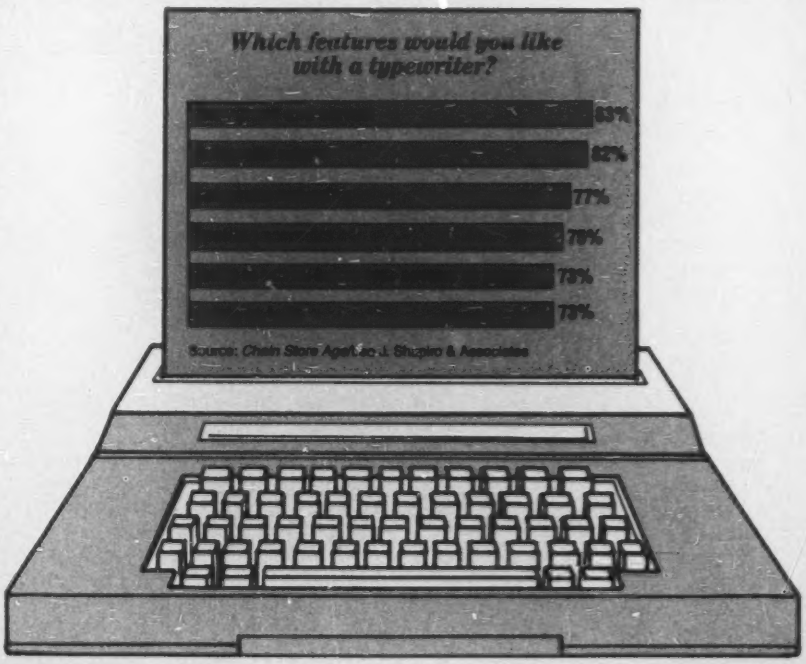
Altogether, 20.9% of the MarkeTrends families say that there is at least some chance that they will buy a typewriter within the next year. Nearly 2% report that their buying plans are definite, while 3.7% say that they probably will purchase this year. According to the survey, 15.3% say that they "may" buy.

The credit for the customer's new found interest clearly goes to a number of highly automated features. In the MarkeTrends poll, 83% of the families surveyed say that automatic erase and correct is one feature that they expect to buy the next time they are in the market.

Almost as popular will be automatic carriage return, named by 82% in the survey as a feature that interests them. Seventy-seven percent cite automatic centering as a feature they want on their next typewriter. About three-fourths of the MarkeTrends families say that they would like to have a spelling corrector.

Also named by about 75% of the MarkeTrends families as a feature they want the next time are the ability to type in bold print, and the ability to correct mistakes before they appear on the page.

Interestingly, for those MarkeTrends families that use their typewriter for work, as opposed to school or other personal uses, the



Brother placed third among brands consumers expect to buy.

ability to type in bold print is the second most wanted feature after automatic erase and correct.

And should there be any doubt that the new, automated features are what is creating the current demand for typewriters, consider the following. Families in the MarkeTrends poll who say that they want automatic erase and correct on their next typewriter are 12% more likely than the sample as a whole to say that they plan on actually purchasing within the next year. Families who want automatic carriage return are 10% more likely to say they will buy in the next 12 months.

The trend toward more automated features is raising the price customers expect to pay for their new typewriter, too. On the average, MarkeTrends families say that they paid only $263 for their current typewriter, but are willing to part with $431 the next time.

Those in the market for manual typewriters say that they plan on spending $174, according to the survey. Families looking for an electric typewriter think they will have to spend $303 to get the one they want. Electronics, which are most likely to have the features buyers say that they are looking for, should cost about $495, according to the MarkeTrends families.

Portable typewriters, just like portable televisions in recent years, have become bigger, more featured, heavier, not really portable at all, and the industry standard. In the MarkeTrends poll, 62% of the families say that the next time they buy a typewriter, it will be a portable. Another one-fourth of the families in the survey report that they will buy a desk model.

Office supply and typewriter specialty outlets are still the first choice, named by 16% in the poll as the place they would buy their next typewriter. Sears was cited by 12.4%, followed by full-line department stores (5.7%), catalog showrooms (5.3%), audio/electronics stores (4.7%) and discount stores (4.4%).

Though the MarkeTrends families are fairly certain where they will buy their next typewriter, they are not so sure what brand it will be. Forty-seven percent of those polled cannot, or will not, name a brand they expect to buy.

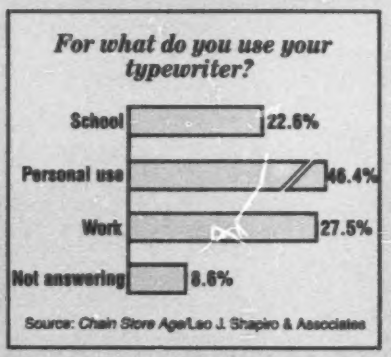
Among those who do cite a brand they expect to buy, IBM leads the list, the choice of 22.7% in the poll. Following are Smith Corona (12%), Brother (4.4%), Royal (3.6%) and Remington (2.8%). Also earning mentions are Underwood, Sears, Panasonic, Olivetti and Olympia. □

Let's get personal

About half of American households own at least one typewriter, but what do they really use them for? The answer is kind of personal. According to the MarkeTrends survey, personal use, meaning keeping up with personal correspondence and household business, is the top use for typewriters in the home. Almost half (46.4%) of families that own typewriters say that personal use is the primary task they are put to.

Work, named by 27.5% of families with typewriters, is the second most frequent use. School work, cited by 22.6% of the MarkeTrends families, is the third most frequent task.

The typewriter used to perform personal tasks is more likely to be a manual and to have cost less than the one put to work for school or business purposes. They are also some of the oldest typewriters around, averaging about 11 years-old.



However, that does not mean that their owners are in any rush to replace them. Half of families where personal use is the top task for their typewriter say that there is no chance at all that they will buy another typewriter within the next 12 months.

The better prospects? Those families who use their typewriter primarily for work or school. Only 19% of the school use families say there is no chance that they will buy a typewriter this year. For business use families, the number who will not buy is only 25.6%.

Business and school use families are also more likely to want to spend more for a new typewriter. Business users say that their next typewriter will cost an average $700. School users expect to pay $463, while those who put their typewriters to entirely personal uses plan on spending only $397.

RETAILERS AND CONSUMERS WANT THE

COOL TOUCH

Consumers and retailers alike vote the cool-touch feature essential. With few big-name vendors offering the feature, retailers have turned to secondary brands.

Toaster manufacturers who have not taken the cool-to-touch exterior route with their models are missing a good bet in today's competitive market.

Reports from consumers covered in *Chain Store Age*'s exclusive MarkeTrends study, as well as from retailers across the country, indicate that the so-called cool-touch feature is much in demand.

The MarkeTrends report, for instance, shows that 43% of the households polled find the feature essential, while 24% give it a high priority on their toaster want lists.

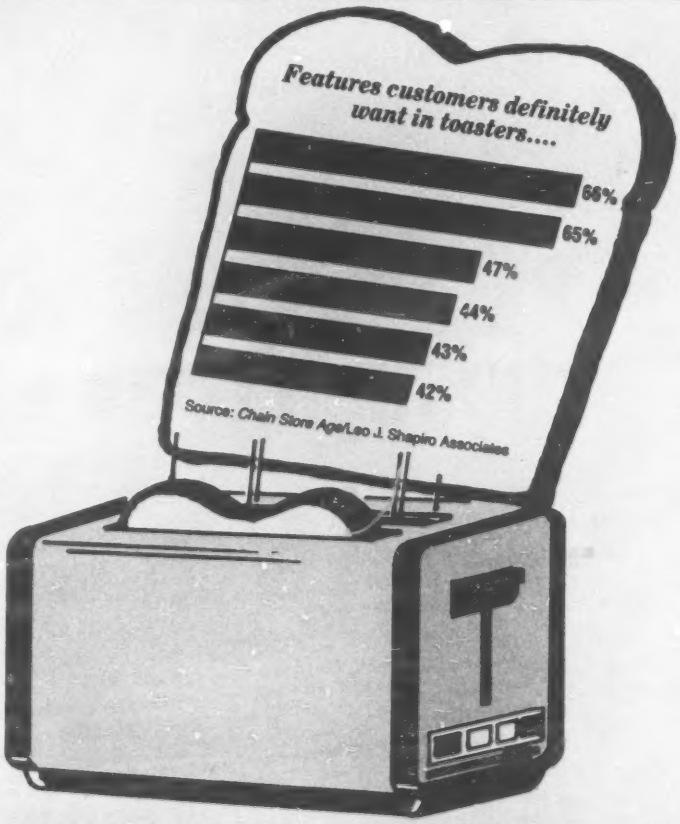
At the same time, many retailers cited cool touch and wide slot features as pacing their toaster sales. Since they have not been readily available from such name suppliers as Toastmaster and Sunbeam, and in tight supply at Black & Decker, sales of cool-touch units at retail have been strongest in such secondary brands as Maxim, Rowenta, and Russell Hobbs.

At the housewares show last month, Black & Decker and Proctor broke ranks with cool-touch models, while Sunbeam and Toastmaster continue to hold out, presumably because of the high production costs.

A typical retailer lament comes from Wayne Schrader, dmm for W. Bell, the Middle Atlantic catalog-showroom chain. "Cool touch is the key feature, but nobody has come up with it. Maxim has a model that sells as a high $40 price tag. I would like name brand companies to come up with new models at low prices," he said.

Wayne Takahashi, dmm for Meier & Frank, Portland, Ore., has been doing well with a Black & Decker model at $25, but, he stresses, "the models are on allocation."

Larry Hurd, buyer for Bloomingdale's New York, says "the industry is getting around to a development I have been touting for years [cool touch]. Maxim, Rowenta, and Russell Hobbs have models to retail at $40. That's where the toaster business is going."



John Wallace, dmm for Porteous Mitchell & Braun, Portland, Maine, supported Hurd's view. He scored a three-day sellout of a cool-touch model he offered at $38.

But the cool-touch concept is not the only feature consumers are warming up to in toasters, the *Chain Store Age*/Leo J. Shapiro report shows.

Some 66% of the respondents, for instance, want extra-wide slots to accommodate pastry and bagels; 65% want accurate toasting settings; and 47%, convenient handles for carrying the appliance from place to place, while 44% like the keep-warm feature, and 42%, an easy-to-use lever for lowering the toast.

A two-year warranty is important to 65% of potential toaster buyers who expect to pay an average $30 for their models. Some 14% of the respondents expect to pay under $20 for their toaster, while about 10% are in the market for

units from $40 to $50.

Demand for two- vs. four-slice toasters is weighted toward the larger size, with 43% of the prospective buyers leaning toward two-slice models as opposed to 55% for four-slice.

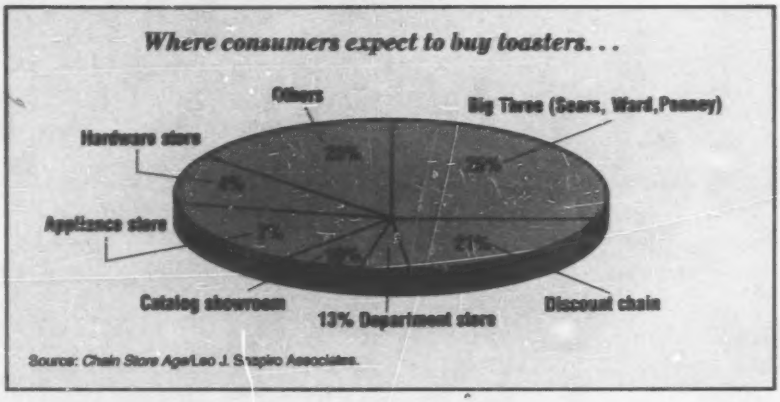
Surprisingly, the newest development, which has been readily accepted by other segments of the electric housewares field—under-the-cabinet mounting—has not captured the fancy of the toaster and toaster-oven buying public. Only 31% of the households covered in the study think the feature has merit in toasters; 27% in toaster ovens.

Those consumers, 65% of them, who consider accurate toasting settings essential, and the 20% who rate its importance high, will be seeing on the market this year a new Sunbeam electronic model with sensors that are said to assure consistent and uniform toast coloring. Dazey Corp. is entering the toaster market this spring with an electronic model that is said to provide both quick toasting and even browning.

In the toaster study, *Chain Store Age* also polled consumers for their wants in toaster ovens. It shows features to be as important in the category as in toasters.

In toaster ovens, easily removable trays are considered to be an essential feature for 53% of the households canvassed; removable doors, 50%; and non-stick interiors, 49%.

Continuous clean was favored by 43%, while only a quarter of the households replying are interested in toasters with defrost settings.



As for cooking functions of toaster ovens, toasting is deemed the most important consideration by 45% of the households thinking about buying a new unit, while broiling is the key function for 25%; baking, 18%; and top browning, 8%. Of the 41% who own toaster ovens, toasting is most important to 52%, while baking and broiling each are considered essential by 21% of the respondents. After baking and toasting, broiling is considered the most significant aspect, reflected by the fact that 76% of the owners like the feature. Toaster ovens with a four-slice capacity are preferred by over half the households checked; two-slice by 27%; and six-slice by 9%.

The study shows that the average price consumers expect to pay for a toaster oven is $66. But when the baking and broiling functions are added to toasting, they believe the price would be about $75.

With the high saturation of the toaster market—84% of the households in the study have them, while only 41% own toaster ovens—step-up features are essential in wooing the large replacement customer.

The study shows that customers would most likely buy toasters at one of the Big 3 national chains—Sears, Ward, Penney. Some 25% of the consumers say they expect to buy their next toaster there, while 20% opted for discount chains; 13% for department stores; 9%, catalog showrooms; 7%, appliance stores; and 4%, hardware stores.

A similar pattern emerges in toaster ovens. Again the Big 3 were cited as where 25% of the respondents would buy their next model, followed by discount stores, 22%; department stores, 8%; catalog showrooms, 10%; appliance stores, 10%; and hardware stores, 3%. □

Little brand awareness in toasters

How strong is brand awareness in toasters and toaster ovens?

Not very, if consumer buying intentions reported in an exclusive *Chain Store Age* MarkeTrends study are any indication.

Some 40% of the consumers reporting in the study did not know what brand of toaster they would buy, while the figure was 43% for toaster ovens.

What's more, two names that are no longer in the toaster and toaster oven arena—General Electric Co. and Westinghouse—were cited as brands most consumers would likely purchase. GE, whose appliance business was acquired by Black & Decker in 1984, was named by 30% of the potential toaster buyers; and 33% of prospective toaster-oven buyers in the MarkeTrends study. Black & Decker, on the other hand, was named by only 1.7% of toaster buyers, 3.8% of toaster-oven purchasers.

Westinghouse has been out of the consumer electric housewares business even longer than GE. Two percent of consumers in the study indicated they expected to buy Westinghouse toasters and toaster ovens.

A huge gap exists between GE and its closest rival in brand preference in both toasters and toaster ovens. In toasters, Sunbeam followed GE with 8% of the prospective consumer purchases. It in turn was followed by Toastmaster with 7%; Proctor-Silex, 4%; Sears, 4%; Hamilton Beach, 1%; and all others, 2%.

As for toaster ovens, names behind GE were Sunbeam, 4%; Sears, 3%; Toastmaster, 3%; Hamilton Beach 1%; Sharp and Panasonic, each under 1%.

CUSTOMERS CHERRYPICK EACH BED

ACCESSORY

Having it all is not the goal. Either shoppers are already stocked up on some items or they believe there is such a thing as the overdressed bed.

For all four accessories, many consumers were vague about price.

Not many consumers want their beds with all the trimmings. Most prefer to select bed accessories the way they get Whoppers at Burger King. "Hold the mattress covers," say some. "Forget the pillow shams," say others.

That is one conclusion of an intensive *Chain Store Age* MarkeTrends survey examining buying intention for four bed accessories: bedskirts, protective pillow covers, mattress covers and pillow shams.

The study revealed significant buying intention for most of the items. However, consumers tend to cherrypick from the bed accessory menu.

Mattress covers attracted the most interest. Definitely planning a next-year purchase were 5.5% of the respondents. Another 11.5% said they would probably buy the product in the next 12 months, and 18% said they possibly would.

That means that 35% of consumers have some chance of picking up a mattress cover in the coming year. Not bad for a product that no one would describe as stylish. By contrast, sheets and pillowcases—a fashion business—drew only 32.7% of the some-chance votes in a previous MarkeTrends survey.

Purchasing intention for the other bed accessory items was weaker but still significant. Pillow shams landed the No. 2 spot, with 28.2% of households expressing some interest in buying them during the next year. Bedskirts have some possibility of being purchased by 23.4%, while protective pillow covers attracted the least interest, 22%.

In all three also-ran categories, definite buying intention was faint, about 2% or 3%. Consumers tended to rate their purchasing chances as "maybe." Mattress covers pulled almost twice as many definite votes as any other bed accessory.

Price expectations were high throughout the category. On average, consumers plan to spend $29 for a mattress cover, $21 for a pillow sham (consumers may assume that this price applies to a packaged set of two), and $29 for a bedskirt. In protective pillow covers, a resounding majority of consumers expressed interest in products made of flat or quilted fabric, vs. lower-priced vinyl.

For all four accessories, a large portion of consumers had no idea of what ticket to anticipate.

When prices were specified, they tended to trend above $20. The survey suggests that consumers are looking for features, not just price.

Even in the case of mattress covers, shoppers are searching for particular features. Quilting on fitted covers generally commands a higher price point, and quilting is the people's choice, the survey reveals.

Of all those polled, 69.2% would want their covers made of quilted fabric, compared with the 19.1% wanting flat woven fabric and the 6.5% choosing vinyl. Slightly more than 5.2% had no answer to this question.

Cotton content: The cotton content on the top of the cover is sometimes included in packaging. A wise move, the survey indicates. Close to 2 out of 3 (63.6%) shoppers want their mattress cover tops made of all-cotton. A blend of cotton and synthetics appeals to 30.9%, while a scant 4.1% want all-synthetic, and 1.4% had no answer.

However, 100% cotton diminishes in importance for consumers with definite or probable buying intentions. Blends have better acceptance with shoppers who are in the active market.

Asked what size mattress cover they would be looking for, 36% of those polled specified full, while queen was the choice of nearly 28%. King and twin garnered 23% and 10.4% of the votes, respectively. About 3% of the respondents had no answer to the size query.

Brand recognition is low for most domestics. For mattress covers, a little advertised item, it sinks even lower. Perfect Fit Industries' Bedsack brand, the most trumpeted name in the arena, was specified by less than 1% of those surveyed. It held slightly more sway with consumers having definite or probable buying plans, snaring 2% of their brand mentions.

Small as Bedsack's tally was, it gains significance in light of the fact that only about 16% of consumers could name a brand at all. Label consciousness was somewhat higher for the active market group, 24% of whom named a brand.

However, even active shoppers tended to confuse the big names in mattresses—Sealy, Simmons, etc.—with brands of covers. Among shoppers rating their chances of a next-year cover purchase as probable or better, 7.4% said they wanted a mattress company brand.

Runner-up in the brand contest was the Sears private label with 7.1% of the mentions, while 4.1% expressed a preference for Cannon. Bedsack's results put it in third place, and 3.4% named some other brand.

Price expectations were broken out by desired type of fabric content. Interestingly, consumers preferring blends were willing to pay about the same amount as those desiring all-cotton. The cotton/synthetic group expected an average expenditure of $28, compared with $29 for all-cotton.

When asked where they would shop for the product, consumers were vague. More than 1 out of 5 had no answer. Of those answering, about one-third named Sears, Penney or Ward as their destination. Sears netted 18.3% of the store mentions, 11.7% went to Penney, and Ward trailed with 3.5%.

Discounters and department stores ran neck and neck, each garnering about 17% of the store mentions. Product specialty stores bagged a 6.2%.

With what item should your pillow sham coordinate?*

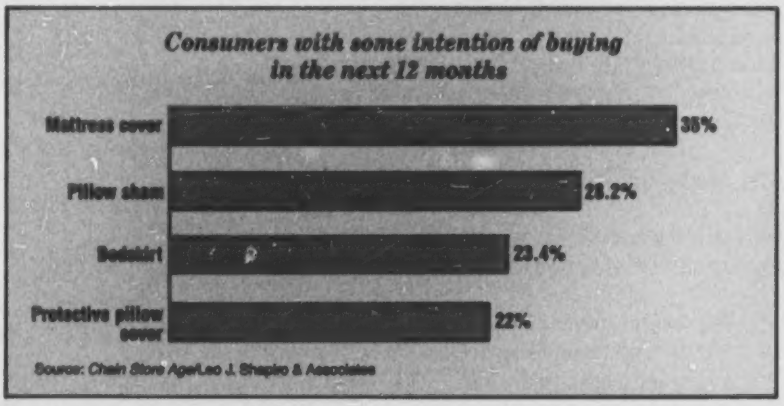
Bedspread	62.4%
Drapes/curtains	41.2%
Comforter/quilt	9.0%
Rug/carpet	8.9%
Sheets	1.8%
Other	3.3%
Not Answering	3.8%
Do not want coordination	11.1%

*Multiple responses permitted
Source: *Chain Store Age*/Leo J. Shapiro & Associates

By comparison, comforters and sheets were seldom mentioned. Though vendors commonly offer shams in sheet patterns, or even in sheet sets, only 1.8% of those polled wanted their pillow shams to match the sheets. The result for comforters was a lowly 9%.

Again, the Big 3 made a big splash in the store-preference choices. Penney conquered Sears for a change. Nearly 19% of the pillow-sham shoppers plan a trip to a Penney's store. Department stores got almost 22% of the mentions, while discount stores brought up the rear with 15.2%.

Bedskirt potential: The survey's look at bedskirts raised some interesting points that vendors are beginning to address. Because it is purely decorative. Ideally, consumers would switch their bedskirts with every change of sheets. Ruffles matching best-selling sheet patterns are widely available.



Pillow cover talk: When questioned about another protective product, pillow covers, respondents lost some enthusiasm for quilting. Of shoppers who said they would want a pillow cover, 23.1% wanted flat woven fabric, 17% chose quilting, and less than one percent specified vinyl. About 4% had no answer.

When the questions turned to pillow shams and bedskirts. A decision was made to poll only female respondents.

Women shoppers voiced a sharp preference for pillow shams that coordinate with bedspreads. Of the female consumers preferring that their shams match other home furnishing items (and only 11% did not have this preference), bedspreads were singled out by 62.4%. Curtains and drapes were also frequently mentioned as the key to sham coordination, named by 41.2%.

Shoppers might like that fully coordinated look, but not if it requires the removal of a heavy mattress. More than three-quarters of the women surveyed said they want their ruffles in solids rather than patterns. Blue was by far the favorite color.

Until quick-change solutions are found, bedskirts will not respond to fashion. Some manufacturers are offering ruffles that attach to a cloth base with Velcro, eliminating the need for heavy lifting.

Remedying the problem could be well worth the trouble. Among shoppers probably or definitely planning to buy the item in the next 12 months, nearly 29% plan an expenditure of between $25 and $35. □

Industry pundits are suggesting that Canon's advertising campaign to regain SLR market share could be better spent on its already successful lens-shutter line.

Canon launches $10 million EOS ad blitz

Canon USA's plan to spend $10 million to tout its new Canon EOS 35mm SLR camera has industry observers asking, "Why?"

While it is true that Canon has lost its leadership position in SLR sales to Minolta thanks to the Maxxum, industry pundits are suggesting that Canon's advertising blitz to regain market share is more an exercise in ego than it is shrewd marketing. The money might be better spent, some say, on Canon's already successful lens-shutter line.

With five other autofocusing SLRs now in the marketplace, Canon's entry might not be different enough that the customer will notice. And does what happens in the single-lens reflex market really make a difference, now that most of the action has moved to rangefinder cameras? Maybe not, except when it comes to corporate ego.

Canon revolutionized the camera market in 1976 when it debuted the first real electronic camera, the AE-1. Canon's reward was a three-fold increase in the market for single-lens reflex cameras, from about 860,000 units to a high of 2.4 million.

At the same time, Canon grabbed about a 40% market share in the United States. But then in 1985 came Minolta's Maxxum. In the two years since Maxxum's introduction, Minolta's share of the SLR market has jumped above 30% and is still growing, while Canon's has dropped by about half.

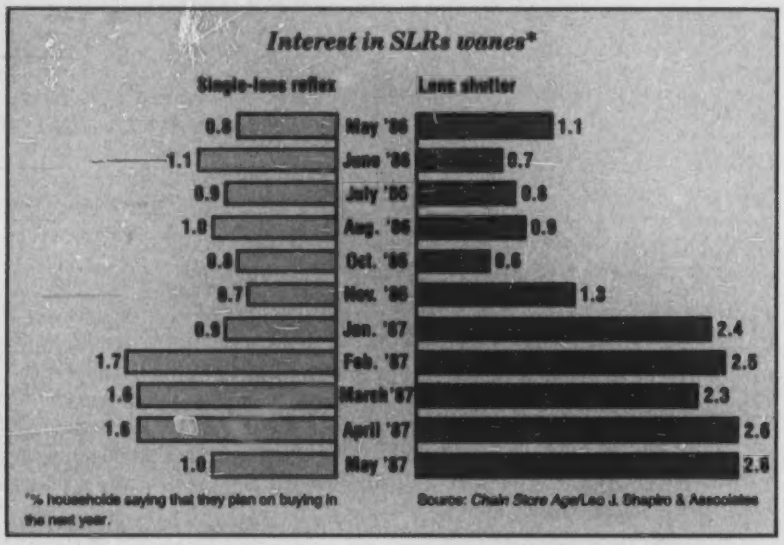
But while Canon has declared all-out war on the Maxxum, the camera warriors are fighting over a shrinking market. Total sales for SLRs have been slipping since 1979. Despite Maxxum's success, SLR unit sales were down to 2 million in 1986.

"The real marketing thrust is in rangefinders," admits Pentax national marketing manager Carmel Monti, even though Pentax itself has only recently unveiled its own autofocus SLR, the SF1. Pentax has put the bulk of its advertising muscle this year behind a 35mm, zoom-lens rangefinder camera.

And for good reason. In 1984 sales of lens shutter cameras surged ahead of SLRs for the first time. Last year, rangefinder sales topped 5 million units. The trend is likely to continue.

According to *Chain Store Age*/Leo J. Shapiro & Associates polling, customer interest in SLR cameras is stagnant, while lens-shutter sales will continue to boom.

In the most recent poll, about 1% of households say that they expect to buy an SLR camera this year.


Interest in SLRs wanes*
Single-lens reflex
Lens shutter
May '86 0.8 1.1
June '86 1.1 0.7
July '86 0.9 0.8
Aug. '86 1.0 0.9
Oct. '86 0.8 0.6
Nov. '86 0.7 1.3
Jan. '87 0.9 2.4
Feb. '87 1.7 2.5
March '87 1.6 2.3
April '87 1.6 2.6
May '87 1.0 2.6
*% households saying that they plan on buying in the next year.
Source: Chain Store Age/Leo J. Shapiro & Associates

More than twice as many, or 2.6%, report that they expect to buy a rangefinder camera.

Exactly a year ago, 0.8% of the families in the poll said that they expected to buy an SLR, while 1.1% reported that they would buy a point and shoot camera.

So why is Canon making so strong a push for EOS? The strategic business plan for most Japanese companies calls for market-share domination, and Canon is typical. Faced with a market-share loss of nearly 50% in only two years, Canon's headlong push to regain lost ground is no surprise.

It is no surprise either that Canon would place so much of its corporate ego behind the success or failure of its SLR cameras. SLRs are the "class" product of the camera industry and the category the companies use to set their own pecking order. Regardless of the size of the SLR market, it would be almost unhuman for Canon to let its major rival take away the top spot without a fight.

It could prove to be quite a fight. For one, Minolta has already forged strong relationships with major retailers that will be hard to shake.

"Minolta has been very, very good to us," says the buyer for one national chain with sales in excess of $5 billion. "It would take something very special from Canon," he says, "to upset that relationship."

Too much emphasis on marketing SLRs could also upset crucial marketing plans for rangefinders. Many retailers, most notably K mart, are moving away from top-brand lens-shutter cameras to secondary brands to maintain margins. If the trend continues, Canon might be sorry it did not spend some of its $10 million EOS budget on Sure Shot. □

Tight controls drive 1986 profits up 23%

Better inventory management, tighter expense control and fewer markdowns for most retailers translated into higher profits in both the fourth quarter of 1986 and the full year. The 23 retailers tracked by *Chain Store Age* posted a combined 27.5% earnings gain in the year's final quarter. For the year, profits were up 22.7%.

The earnings gain came despite a number of negative pressures on profits last year. Not the least of them was a continuing profit squeeze due to the Tax Reform Act of 1986. Though it is generally conceded that tax reform will positively impact earnings this year, for most retailers the loss of investment tax credits in the latter part of 1986 took a healthy bite out of profits.

Increased reserves for LIFO further reduced earnings gains. So, too, did increased provisions for uncollectable accounts. In the third quarter, Sears was the first retailer to cite the impact of bad consumer debts on its bottom line. For the fourth quarter, the nation's largest retailer again noted the effect of uncollectable accounts, but this time it was joined by J. C. Penney, which also increased provisions for bad accounts in the fourth quarter.

Generally, retailers were upbeat as they closed the books on 1986. Few were more bullish than Montgomery Ward, which ended the year with the highest profits in its history. Ward finished the year with earnings of $106 million, compared to $42 million in 1985.

J. C. Penney reported that fourth quarter profits were up 13.1% on a sales gain of only 6.5%. For the year, Penney's earnings jumped 20.5%, even though sales were ahead a more modest 7.2%. J. C. Penney chairman William Howell credited lower than usual markdowns, better inventory control and the strong performance of the catalog for the profit gains.

Fellow cataloger Sears ended the year much as it had begun—below plan. The Merchandise Group reported fourth quarter income of $358 million, compared to $384 million in 1985. For the 12 months, the Merchandise Group reported earnings of $736 million, compared to $766 million in 1985.

Looking toward 1987, Sears chairman/ceo Edward Brennan was more upbeat. "For the general merchandise industry," Brennan said, "we look for sales to increase 5.5% over 1986, with slightly stronger gains for non-durables than for durables."

At K mart, the nation's second largest retailer, fourth quarter results leaped ahead to $285 million from $10 million the year before. The 1985 figures included a $239 million charge related to the disposal of a Mexican retailing division and an insurance unit. The latest quarter's totals include a $31 million profit from discontinued Furr's and Bishop's cafeterias as well as shuttered Designer Depots.

K mart earnings from continuing operations were up 8.5% compared to the final quarter of 1985.

For Wal-Mart, a 39% sales increase for the fourth quarter fell behind the 41% pace set for all of 1985. Nonetheless, profits in the year's final three months were up 39%, compared to a 37% rise for the year.

Zayre, meanwhile, managed a moderate comeback from the profit slide recorded for the first nine months of 1985. A sales increase of 32% and a profit gain of 20% in the last quarter brought Zayre's year-end figures back from the brink. Net income for the 12 months was $89 million, compared to $95 million the year before, or a 6% drop. Through the first three quarters, Zayre profits had been down 22%.

Operating income for Zayre's discount store division was down 8.4% for the year. T. J. Maxx, Hit or Miss, and Chadwick's operating profits were up 17.7% over the year before. The warehouse group, which includes BJ's Wholesale Club and HomeClub Warehouse Home Center, posted a $12 million operating loss for the year.

Zayre, however, was not the only retail company having trouble turning a profit with the warehouse format. Though the Wholesale Club managed to post a $558,000 profit for the fourth quarter, it ended the year $1.8 million in the red.

San Diego-based Price Co. continued to prove the exception to the rule, closing another year in the black. Though Wal-Mart did not break out results, its Sam's wholesale format is also reported profitable.

Discount, specialty outlets post best profit gains

Chain	4th quarter (000 omitted) 1985	1986	% change	Full year (000 omitted) 1985	1986	% change
J. C. Penney	224,000	253,000	+ 13.1	397,000	478,000	+ 20.5
Sears	384,500	357,700	– 7.0	765,700	736,000	– 4.0
Montgomery Ward	56,000	77,000	+ 37.5	42,000	106,000	+152.4
Subtotal	664,500	687,700	+ 3.5	1,204,700	1,320,000	+ 9.6
Dollar General	7,582	2,509	– 66.9	17,829	4,318	– 75.8
Jamesway	3,212	4,524	+ 40.8	9,252	12,124	+ 31.0
K mart	10,500	285,000	+2614.3	221,200	582,300	+163.2
Rose's	7,549	7,556	N.C.	20,322	24,049	+ 18.3
Wal-Mart	133,057	184,300	+ 38.5	327,473	450,086	+ 37.4
Wholesale Club	(580)	558	N.M.	(2,180)	(1,760)	N.M.
F. W. Woolworth	106,000	117,000	+ 10.4	177,000	214,000	+ 20.9
Zayre	36,480	43,792	+ 20.0	94,647	88,974	– 6.0
Subtotal	303,800	645,239	+ 112.4	865,543	1,374,991	+ 58.8
Carter Hawley Hale	18,923	(24,203)	N.M.	8,025	4,214	– 47.5
Dayton Hudson	153,300	202,400	+ 32.0	283,600	310,000	+ 9.3
Dillard	33,516	37,421	+ 11.6	66,903	74,458	+ 11.3
Federated	154,037	171,252	+ 11.2	286,626	287,600	N.C.
Gottschalks	2,756	2,776	+ 0.7	3,005	4,021	+ 33.8
May Dept. Stores	195,000	213,000	+ 9.2	347,000	381,000	+ 9.8
Subtotal	557,532	602,646	+ 8.1	1,099,886	1,169,287	+ 6.3
Child World	9,368	10,949	+ 16.9	12,589	15,386	+ 22.2
Oshman's	7,739	5,415	– 30.0	8,536	2,664	– 68.8
Toys "R" Us	88,108	116,060	+ 31.8	119,774	152,217	+ 27.1
Subtotal	105,215	132,424	+ 25.9	140,899	170,267	+ 20.8
Clothestime	1,407	1,683	+ 19.6	10,005	11,908	+ 19.6
Edison Brothers	11,600	17,600	+ 51.7	27,000	33,900	+ 25.6
The Gap	15,349	28,202	+ 83.7	27,707	68,099	+145.8
Subtotal	28,356	47,485	+ 67.5	64,712	113,907	+ 76.0
Total	1,659,403	2,115,494	+ 27.5	3,265,660	4,128,532	+ 22.7

( ) Indicates loss N.C. No change N.M. Not meaningful
Source: *Chain Store Age* research

Mixed March hosts 6.4% sales gain

An Easter holiday which fell three weeks later than last year unfavorably skewed sales results for most retailers in March. The 19 retailers tracked by *Chain Store Age* recorded a combined sales gain of 6.4% compared to the same month a year ago. For the two month fiscal year, volume is ahead 9.2%.

"A major factor in March," said May Dept. Stores chairman/ceo David C. Farrell, "was the absence of Easter sales, which have been shifted three weeks later from the last Sunday in March to the third Sunday in April this year. [The] month's sales were substantially in line with our plan, and we look forward to good year-to-year comparisons with March and April combined."

Store-for-store results were down across all of May's divisions. Volume Shoe's sales dipped by almost 7%. The Venture discount store division reported same-store results down 6%. Caldor comparable store-sales fell 2.4%, but were comparing to a weaker month in the year-earlier reporting period. May's department store divisions recorded a 1% comparable-store sales drop.

F. W. Woolworth also cited the late Easter holiday for its 4.4% decrease in domestic sales. Woolworth chairman/ceo Harold E. Sells was upbeat in assessing the spring sales outlook.

"As anticipated," said Sells, "March sales were lackluster in our seasonally sensitive business due to Easter being three weeks later this year. Strong double digit domestic and foreign sales gains during the last week of the reporting period highlight the merits of avoiding calendar-induced distortions in year-to-year comparisons by viewing March and April as a single reporting period," he said.

At Sears, however, economist Thomas Swanstrom made the argument that Easter actually had a negative impact on March sales last year. Sunday has become such an important selling day, Swanstrom argues, that closing the store on the holiday actually reduces the month's sales.

Sears reported sales for combined domestic and international merchandising operations ahead 4.2% in March, one of its best gains in the last year. The nation's largest retailer noted that sales for home appliances, home fashions and women's sportswear were particularly strong.

Fellow cataloger J. C. Penney posted a 1.3% sales dip for the month, but cited continuing strong performance by its catalog. Geographically, Penney reported the brisk activity in the East and weakest sales in the economically depressed Southwest.

Montgomery Ward, while not nearly matching its almost 13% comparable-store sales jump from February, still turned in a 3% same-store gain in March. "Strong sales in our home, electronics and appliance specialties," said president/ceo Bernard F. Brennan, "were partially offset by the continuing effect of our decision to discontinue certain lines of merchandise."

Wal-Mart, meanwhile, continues to rack up sales gains despite the economic slump plaguing much of its 23 state trading area. The Bentonville, Ark.-based discounter recorded a 32% sales gain for the month with same-store results ahead 8% compared to a year ago.

City of Commerce, Ca.-based The Federated Group, operating electronics superstores throughout the hard hit Southwest, reported same-store results down 8% for the month.

Easterless March skews sales results

		March sales*		Stores		2-mo. sales*		
Major chains	% change	1987	1986	1987	1986	1987	1986	% change
Sears[1,2]	+ 4.2	$ 2,324,463	$ 2,230,005	805	799	$ 3,970,165	$ 3,800,490	+ 4.5
Penney[3]	– 1.3	1,116,000	1,131,000	1,848	1,906	1,896,000	1,872,000	+ 1.3
Ward	+ 3.0	332,900	323,200	295	293	609,600	572,200	+ 6.5
May Dept. Stores	+ 3.5	885,400	855,200	2,789	2,443	1,517,300	1,404,700	+ 8.0
Dayton Hudson	+ 4.8	791,800	755,600	487	425	1,390,000	1,260,000	+ 10.3
Federated[3]	+ 2.6	934,900	891,600	507	485	1,311,500	1,255,500	+ 4.5
Carter Hawley Hale	+ 7.8	314,000	291,300	310	274	554,700	515,100	+ 7.7
Mercantile	+ 0.5	184,702	183,711	82	80	297,915	289,587	+ 2.9
Carson Pirie Scott[4]	+ 8.2	70,600	65,251	N/A	N/A	126,600	110,429	+ 14.6
K mart[1,5]	+ 4.5	2,089,400	1,999,000	2,207	2,185	3,490,800	3,238,300	+ 7.8
Wal-Mart	+ 31.7	1,126,000	855,000	1,073	907	2,011,000	1,470,000	+ 36.8
Zayre	+ 12.7	522,300	463,500	1,107	993	849,300	723,700	+ 17.4
Woolworth[3]	– 4.3	355,000	371,000	N/A	N/A	604,000	604,000	N.C.
Ames	+ 8.2	164,000	151,600	463	453	277,600	238,700	+ 16.3
Bradlees	+ 2.0	150,000	147,000	162	155	259,000	245,000	+ 5.7
Tandy[3]	+ 11.4	225,766	202,700	N/A	N/A	436,503	386,267	+ 13.0
Circuit City	+ 52.1	75,600	49,700	87	68	143,000	100,200	+ 42.7
Federated Group	+ 3.0	33,900	33,800	65	59	59,600	61,800	– 3.6
Best Buy	+ 119.3	26,100	11,900	24	12	46,800	22,300	+ 109.9
Totals & Averages	+ 6.4	$11,722,83	$11,022,067	—	—	$19,851,383	$18,170,273	+ 9.2

*000 omitted. N.C. = no change. N/A = not available.
[1]Store number for full-line outlets only. [2]Domestic operations only. [3]Excludes supermarket sales. [4]Retail division only. [5]Continuing operations only. [6]Store number for K mart stores only.

ADVERTISERS' INDEX

ACCO 31
Allen Pen Company 37-52
Canon Camera 6
Cannon USA Inc. 34, 35
CBS Fox Video 75
Code-A-Phone 72, 73
Cotter 82
Duracell . . . . . Cover 2
Eastman Kodak Film 66
Eastman Kodak Camera 68
Fox Marketing 61
IBM Corporation 10, 11
Joanna Western Mills Company 4
JVC . . . . . Cover 4
Kartes Video Communication 8
Kenzer Corporation 83
King Features 12
Konica (USA) Film 23
Konica (USA) Film 25
Midland International Company 13
Sharp Electronics Corp. 55
Phone Mate 58
Polaroid Corporation 14
Polaroid Sunglass Products . . . . Cover 3
Thalheim Exposition Management . . . 9
The Eureka Company 76
Transworld Exhibits 57
U.S. Postal Service 85
Westclox Division of General Time . . 78